

Message Text

LIMITED OFFICIAL USE

PAGE 01 STATE 192076

11

ORIGIN OPIC-06

INFO OCT-01 NEA-10 ISO-00 EB-07 AID-05 COME-00 TRSE-00

AGR-05 IGA-01 /035 R

DRAFTED BY OPIC/T:HKATZ

APPROVED BY EB/IFD/OIA:RJSMITH

OPIC/T:PJMULLER

EB/IFD/OIA:DHSTEBBING

NEA/INS:RBMORLEY

----- 058780

R 132139Z AUG 75

FM SECSTATE WASHDC

TO AMEMBASSY NEW DELHI

LIMITED OFFICIAL USE STATE 192076

E.O. 11652: N/A

TAGS: EINV

SUBJECT: COOLEY LOANS

REF: A. NEW DELHI 10280 B. STATE 182496

1. OPIC'S COUNSEL ADVISED IN REF B THAT PIBCO PROBLEM NOW UNDER DISCUSSION AND COURSE OF ACTION WILL BE FORWARDED SHORTLY.

2. ZUARI 386-E-109 IS A SUBORDINATED LOAN AND REPAYMENT IS SUBJECT TO APPROVAL BY IFC AND BANK OF AMERICA. IN SPITE OF OPIC'S MANY EFFORTS WE HAVE BEEN UNABLE TO SECURE THE NECESSARY CONSENTS. SINCE THE PLANT HAD BEEN CLOSED FOR MORE THAN TWO MONTHS AND THE FISCAL YEAR SHOWED A LOSS OF 810,000 DOLLARS WITH A TOTAL SURPLUS DEFICIT OF 3,812,000 DOLLARS THE BANKS ARE NOW UNWILLING TO CONSENT TO THE PAYMENT OF THE INTEREST WHICH WE HAD EXPECTED. WE WILL HOWEVER CONTINUE OUR EFFORTS TO COLLECT.

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 STATE 192076

3. BASED UPON DISCUSSION WITH AID/W WE UNDER IMPRESSION
THAT EXTENDING TOUR FOR COLLAMER OBLIVIATED NECESSITY FOR

SALE OF COOLEY PORTFOLIO FOR THE PRESENT. FURTHERMORE
WE DO NOT HAVE SUFFICIENT INFORMATION FOR CONSIDERING THE
ADVANTAGES OF A PROPOSED SALE.

4. WILL BE PREPARED TO DISCUSS IN DETAIL EIH MATTER AND
SALE OF PORTFOLIO AS WELL AS ALL OTHER COOLEY MATTERS

DURING ANTICIPATED TDY OF OPIC OFFICER IN OCTOBER.
DECONTROL AUGUST 12, 1976. KISSINGER

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DEVELOPMENT LOANS, DEBT REPAYMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 13 AUG 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ellisoob
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE192076
Document Source: CORE
Document Unique ID: 00
Drafter: HKATZ
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750280-0815
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750855/aaaabwku.tel
Line Count: 73
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN OPIC
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 75 NEW DELHI 10280, 75 STATE 182496
Review Action: RELEASED, APPROVED
Review Authority: ellisoob
Review Comment: n/a
Review Content Flags:
Review Date: 18 AUG 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <18 AUG 2003 by ElyME>; APPROVED <25 NOV 2003 by ellisoob>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: COOLEY LOANS
TAGS: EINV, IN, OPIC
To: NEW DELHI
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006